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LAMPIRAN - LAMPIRAN

Lampiran 1
Data Perhitungan Volatilitas Harga Saham Perusahaan Sampel Periode 2019-2024

Emiten	Tahun	Harga Tertinggi	Harga Terendah	Hit-Lit	Hit+Lit/2	PV	LN PV
AKRA	2019	Rp1.175,00	Rp844,00	Rp331,00	Rp1.009,50	0,327885092	-1,115092062
	2020	Rp798,00	Rp281,00	Rp517,00	Rp539,50	0,958294717	-0,04259991
	2021	Rp944,00	Rp554,00	Rp390,00	Rp749,00	0,520694259	-0,652592244
	2022	Rp1.580,00	Rp685,00	Rp895,00	Rp1.132,50	0,790286976	-0,235359139
	2023	Rp1.670,00	Rp1.200,00	Rp470,00	Rp1.435,00	0,327526132	-1,116187433
	2024	Rp1.865,00	Rp1.075,00	Rp790,00	Rp1.470,00	0,537414966	-0,620984734
ANTM	2019	Rp1.170,00	Rp670,00	Rp500,00	Rp920,00	0,543478261	-0,609765572
	2020	Rp2.000,00	Rp348,00	Rp1.652,00	Rp1.174,00	1,407155026	0,341569954
	2021	Rp3.190,00	Rp2.170,00	Rp1.020,00	Rp2.680,00	0,380597015	-0,966014167
	2022	Rp2.900,00	Rp1.540,00	Rp1.360,00	Rp2.220,00	0,612612613	-0,490022496
	2023	Rp2.370,00	Rp1.595,00	Rp775,00	Rp1.982,50	0,390920555	-0,939250924
	2024	Rp1.810,00	Rp1.210,00	Rp600,00	Rp1.510,00	0,397350993	-0,922935275
ASII	2019	Rp8.475,00	Rp6.275,00	Rp2.200,00	Rp7.375,00	0,298305085	-1,209638542
	2020	Rp7.200,00	Rp3.280,00	Rp3.920,00	Rp5.240,00	0,748091603	-0,290229845
	2021	Rp6.800,00	Rp4.650,00	Rp2.150,00	Rp5.725,00	0,375545852	-0,979374707
	2022	Rp7.575,00	Rp5.300,00	Rp2.275,00	Rp6.437,50	0,353398058	-1,040160214
	2023	Rp6.925,00	Rp5.225,00	Rp1.700,00	Rp6.075,00	0,279835391	-1,273553738
	2024	Rp5.700,00	Rp4.290,00	Rp1.410,00	Rp4.995,00	0,282282282	-1,264847708
ICBP	2019	Rp12.550,00	Rp8.950,00	Rp3.600,00	Rp10.750,00	0,334883721	-1,093971909
	2020	Rp11.900,00	Rp7.750,00	Rp4.150,00	Rp9.825,00	0,422391858	-0,861821824
	2021	Rp9.900,00	Rp7.625,00	Rp2.275,00	Rp8.762,50	0,259629101	-1,3485012
	2022	Rp10.450,00	Rp7.050,00	Rp3.400,00	Rp8.750,00	0,388571429	-0,945278269
	2023	Rp11.925,00	Rp9.275,00	Rp2.650,00	Rp10.600,00	0,25	-1,386294361
	2024	Rp12.875,00	Rp9.600,00	Rp3.275,00	Rp11.237,50	0,291434928	-1,232938531
INDF	2019	Rp8.050,00	Rp5.850,00	Rp2.200,00	Rp6.950,00	0,316546763	-1,150284299
	2020	Rp8.300,00	Rp5.000,00	Rp3.300,00	Rp6.650,00	0,496240602	-0,700694386
	2021	Rp7.025,00	Rp5.750,00	Rp1.275,00	Rp6.387,50	0,199608611	-1,611396777
	2022	Rp7.250,00	Rp5.725,00	Rp1.525,00	Rp6.487,50	0,235067437	-1,447882838
	2023	Rp7.550,00	Rp6.050,00	Rp1.500,00	Rp6.800,00	0,220588235	-1,511457504
	2024	Rp8.300,00	Rp5.850,00	Rp2.450,00	Rp7.075,00	0,346289753	-1,060479419
INKP	2019	Rp13.700,00	Rp5.325,00	Rp8.375,00	Rp9.512,50	0,880420499	-0,127355645
	2020	Rp11.275,00	Rp3.020,00	Rp8.255,00	Rp7.147,50	1,154949283	0,144056432
	2021	Rp17.250,00	Rp6.325,00	Rp10.925,00	Rp11.787,50	0,926829268	-0,075985907
	2022	Rp10.400,00	Rp7.125,00	Rp3.275,00	Rp8.762,50	0,373751783	-0,984163383
	2023	Rp11.850,00	Rp6.775,00	Rp5.075,00	Rp9.312,50	0,544966443	-0,607031059
	2024	Rp10.000,00	Rp6.600,00	Rp3.400,00	Rp8.300,00	0,409638554	-0,892480083
KLBF	2019	Rp1.690,00	Rp1.260,00	Rp430,00	Rp1.475,00	0,291525424	-1,23262806
	2020	Rp1.665,00	Rp865,00	Rp800,00	Rp1.265,00	0,632411067	-0,458215673
	2021	Rp1.760,00	Rp1.240,00	Rp520,00	Rp1.500,00	0,346666667	-1,059391576
	2022	Rp2.170,00	Rp1.530,00	Rp640,00	Rp1.850,00	0,345945946	-1,061472742
	2023	Rp2.360,00	Rp1.585,00	Rp775,00	Rp1.972,50	0,392902408	-0,934194023
	2024	Rp1.750,00	Rp1.275,00	Rp475,00	Rp1.512,50	0,314049587	-1,158204386

PTBA	2019	Rp4.470,00	Rp2.150,00	Rp2.320,00	Rp3.310,00	0,700906344	-0,355381004
	2020	Rp3.170,00	Rp1.485,00	Rp1.685,00	Rp2.327,50	0,723952739	-0,323029166
	2021	Rp3.040,00	Rp2.000,00	Rp1.040,00	Rp2.520,00	0,412698413	-0,885038188
	2022	Rp4.630,00	Rp2.600,00	Rp2.030,00	Rp3.615,00	0,561549101	-0,577056063
	2023	Rp4.200,00	Rp2.300,00	Rp1.900,00	Rp3.250,00	0,584615385	-0,536801111
2024	Rp3.180,00	Rp2.380,00	Rp800,00	Rp2.780,00	0,287769784	-1,245594479	
TLKM	2019	Rp4.500,00	Rp3.480,00	Rp1.020,00	Rp3.990,00	0,255639098	-1,363988604
	2020	Rp4.030,00	Rp2.450,00	Rp1.580,00	Rp3.240,00	0,487654321	-0,718148483
	2021	Rp4.250,00	Rp3.000,00	Rp1.250,00	Rp3.625,00	0,344827586	-1,064710737
	2022	Rp4.850,00	Rp3.570,00	Rp1.280,00	Rp4.210,00	0,304038005	-1,19060257
	2023	Rp4.500,00	Rp3.390,00	Rp1.110,00	Rp3.945,00	0,281368821	-1,268088939
2024	Rp4.240,00	Rp2.500,00	Rp1.740,00	Rp3.370,00	0,516320475	-0,661027631	
UNTR	2019	Rp29.525,00	Rp19.650,00	Rp9.875,00	Rp24.587,50	0,401626843	-0,912231873
	2020	Rp28.475,00	Rp12.000,00	Rp16.475,00	Rp20.237,50	0,814082767	-0,205693239
	2021	Rp27.700,00	Rp18.525,00	Rp9.175,00	Rp23.112,50	0,396971336	-0,923891203
	2022	Rp36.200,00	Rp21.450,00	Rp14.750,00	Rp28.825,00	0,511708586	-0,669999983
	2023	Rp31.700,00	Rp20.925,00	Rp10.775,00	Rp26.312,50	0,409501188	-0,892815475
2024	Rp28.500,00	Rp21.100,00	Rp7.400,00	Rp24.800,00	0,298387097	-1,209363653	
UNVR	2019	Rp50.525,00	Rp40.350,00	Rp10.175,00	Rp45.437,50	0,223933975	-1,496404024
	2020	Rp8.800,00	Rp5.275,00	Rp3.525,00	Rp7.037,50	0,500888099	-0,691372557
	2021	Rp8.000,00	Rp3.800,00	Rp4.200,00	Rp5.900,00	0,711864407	-0,339867826
	2022	Rp5.475,00	Rp3.280,00	Rp2.195,00	Rp4.377,50	0,501427756	-0,690295739
	2023	Rp5.050,00	Rp3.330,00	Rp1.720,00	Rp4.190,00	0,410501193	-0,890376443
2024	Rp3.580,00	Rp1.735,00	Rp1.845,00	Rp2.657,50	0,694261524	-0,364906554	
EXCL	2019	Rp3.730,00	Rp1.955,00	Rp1.775,00	Rp2.842,50	0,624450308	-0,470883524
	2020	Rp3.360,00	Rp1.410,00	Rp1.950,00	Rp2.385,00	0,817610063	-0,201369752
	2021	Rp3.230,00	Rp1.980,00	Rp1.250,00	Rp2.605,00	0,479846449	-0,734289124
	2022	Rp3.380,00	Rp2.010,00	Rp1.370,00	Rp2.695,00	0,508348794	-0,676587465
	2023	Rp2.560,00	Rp1.730,00	Rp830,00	Rp2.145,00	0,386946387	-0,949469131
2024	Rp2.650,00	Rp1.985,00	Rp665,00	Rp2.317,50	0,286947141	-1,248457257	
SMGR	2019	Rp14.300,00	Rp10.475,00	Rp3.825,00	Rp12.387,50	0,308779011	-1,175129432
	2020	Rp13.050,00	Rp5.875,00	Rp7.175,00	Rp9.462,50	0,758256275	-0,276733857
	2021	Rp12.650,00	Rp7.225,00	Rp5.425,00	Rp9.937,50	0,54591195	-0,605297581
	2022	Rp8.250,00	Rp5.950,00	Rp2.300,00	Rp7.100,00	0,323943662	-1,127185661
	2023	Rp7.750,00	Rp5.700,00	Rp2.050,00	Rp6.725,00	0,304832714	-1,187992132
2024	Rp7.750,00	Rp5.700,00	Rp2.050,00	Rp6.725,00	0,304832714	-1,187992132	

Lampiran 2

Data Dividen Dan Laba Bersih Perusahaan Sampel Periode 2019-2024

Emiten	Tahun	Dividen per saham	Labar per saham	Dividend Payout Ratio	LN DPR
AKRA	2019	Rp22,00	Rp180,00	0,122222222	-2,101914398
	2020	Rp25,00	Rp234,00	0,106837607	-2,23644529
	2021	Rp29,00	Rp56,00	0,517857143	-0,658055861
	2022	Rp75,00	Rp122,00	0,614754098	-0,486532931
	2023	Rp125,00	Rp141,00	0,886524823	-0,120446153
	2024	Rp100,00	Rp112,73	0,887075313	-0,119825393
ANTM	2019	Rp2,82	Rp8,07	0,349442379	-1,051416597
	2020	Rp16,74	Rp47,83	0,349989546	-1,049851993
	2021	Rp38,74	Rp77,47	0,500064541	-0,693018107
	2022	Rp79,50	Rp159,00	0,5	-0,693147181
	2023	Rp79,50	Rp128,07	0,620754275	-0,476819968
	2024	Rp128,07	Rp151,77	0,843842657	-0,169789228
ASII	2019	Rp214,00	Rp536,00	0,399253731	-0,918158146
	2020	Rp114,00	Rp399,00	0,285714286	-1,252762968
	2021	Rp239,00	Rp499,00	0,478957916	-0,736142544
	2022	Rp640,00	Rp715,00	0,895104895	-0,110814366
	2023	Rp519,00	Rp836,00	0,620813397	-0,47672473
	2024	Rp406,00	Rp841,00	0,482758621	-0,7282385
ICBP	2019	Rp215,00	Rp432,00	0,497685185	-0,69778756
	2020	Rp215,00	Rp565,00	0,380530973	-0,966187703
	2021	Rp215,00	Rp549,00	0,391621129	-0,937460413
	2022	Rp188,00	Rp393,00	0,478371501	-0,737367649
	2023	Rp200,00	Rp599,00	0,333889816	-1,096944232
	2024	Rp250,00	Rp607,00	0,411861614	-0,887067873
INDF	2019	Rp278,00	Rp559,00	0,497316637	-0,698528359
	2020	Rp278,00	Rp735,00	0,378231293	-0,972249386
	2021	Rp278,00	Rp873,00	0,318442153	-1,144314442
	2022	Rp257,00	Rp724,00	0,354972376	-1,035715307
	2023	Rp267,00	Rp928,00	0,287715517	-1,245783074
	2024	Rp280,00	Rp984,00	0,284552846	-1,256836294
INKP	2019	Rp50,00	Rp814,00	0,061425061	-2,789937361
	2020	Rp25,00	Rp872,00	0,028669725	-3,551913599
	2021	Rp50,00	Rp1.562,00	0,032010243	-3,441699325
	2022	Rp50,00	Rp2.544,00	0,019654088	-3,929469919
	2023	Rp50,00	Rp1.221,00	0,040950041	-3,195402469
	2024	Rp50,00	Rp1.259,85	0,039687264	-3,22672494

KLBF	2019	Rp20,00	Rp53,48	0,373971578	-0,983575479
	2020	Rp34,00	Rp58,31	0,583090379	-0,539413081
	2021	Rp35,00	Rp67,92	0,515312132	-0,662982481
	2022	Rp38,00	Rp72,71	0,522624123	-0,648892767
	2023	Rp38,00	Rp59,81	0,63534526	-0,453586711
	2024	Rp36,00	Rp70,16	0,513112885	-0,66725941
PTBA	2019	Rp339,63	Rp371,00	0,915444744	-0,088345273
	2020	Rp326,46	Rp213,00	1,532676056	0,427015264
	2021	Rp74,69	Rp702,00	0,106396011	-2,24058719
	2022	Rp688,52	Rp1.094,00	0,629360146	-0,463051617
	2023	Rp1.094,05	Rp532,00	2,056484962	0,720998196
	2024	Rp332,63	Rp444,00	0,749166667	-0,288793801
TLKM	2019	Rp154,07	Rp188,40	0,817781316	-0,201160318
	2020	Rp168,01	Rp210,01	0,800009523	-0,223131647
	2021	Rp149,97	Rp249,94	0,600024006	-0,510785615
	2022	Rp167,59	Rp209,49	0,799990453	-0,223155485
	2023	Rp178,50	Rp247,92	0,719990319	-0,328517512
	2024	Rp212,46	Rp238,73	0,889959368	-0,116579471
UNTR	2019	Rp1.213,00	Rp3.033,00	0,399934059	-0,916455599
	2020	Rp644,00	Rp1.609,00	0,400248602	-0,915669421
	2021	Rp1.240,00	Rp2.756,00	0,449927431	-0,798668974
	2022	Rp6.185,00	Rp5.679,00	1,089100194	0,085351845
	2023	Rp1.569,00	Rp5.675,00	0,276475771	-1,28563209
	2024	Rp1.484,00	Rp5.378,00	0,275939011	-1,287575413
UNVR	2019	Rp965,00	Rp969,00	0,995872033	-0,004136511
	2020	Rp187,00	Rp188,00	0,994680851	-0,005333346
	2021	Rp150,00	Rp151,00	0,993377483	-0,006644543
	2022	Rp140,00	Rp141,00	0,992907801	-0,007117468
	2023	Rp140,00	Rp126,00	1,111111111	0,105360516
	2024	Rp47,00	Rp88,00	0,534090909	-0,627189213
EXCL	2019	Rp20,00	Rp67,00	0,298507463	-1,208960346
	2020	Rp31,70	Rp35,00	0,905714286	-0,099031381
	2021	Rp51,00	Rp121,00	0,421487603	-0,863964913
	2022	Rp42,00	Rp105,00	0,4	-0,916290732
	2023	Rp48,60	Rp98,00	0,495918367	-0,701343948
	2024	Rp85,70	Rp139,00	0,616546763	-0,483621108
SMGR	2019	Rp40,34	Rp403,00	0,100099256	-2,301593029
	2020	Rp188,30	Rp471,00	0,399787686	-0,916821658
	2021	Rp172,60	Rp344,00	0,501744186	-0,689664879
	2022	Rp245,20	Rp397,00	0,617632242	-0,481862077
	2023	Rp84,70	Rp321,00	0,263862928	-1,332325521
	2024	Rp96,21	Rp107,00	0,899158879	-0,106295532

Lampiran 3

Data Volume Perdagangan Perusahaan Sampel 2019-2024

Emiten	Tahun	Volume Perdagangan	LN (Volume Perdagangan)
AKRA	2019	9.222.963.000,00	22,94496219
	2020	23.413.903.000,00	23,87659583
	2021	15.728.500.500,00	23,47874022
	2022	13.281.510.800,00	23,30963874
	2023	8.660.986.800,00	22,8820945
	2024	6.634.160.000,00	22,6154979
ANTM	2019	385.000.000,00	19,76875389
	2020	755.000.000,00	20,44222831
	2021	1.036.000.000,00	20,75863298
	2022	527.000.000,00	20,08271111
	2023	205.000.000,00	19,13852054
	2024	275.000.000,00	19,43228166
ASII	2019	130.634.209,00	18,68791168
	2020	199.373.088,00	19,11068844
	2021	194.715.467,00	19,08704991
	2022	194.371.010,00	19,08527931
	2023	182.265.787,00	19,02097655
	2024	256.316.016,00	19,36192168
ICBP	2019	1.470.102.500,00	21,10859796
	2020	2.376.567.500,00	21,58892306
	2021	1.621.334.400,00	21,20651535
	2022	1.856.959.900,00	21,34220653
	2023	1.429.952.800,00	21,08090727
	2024	1.279.719.200,00	20,96990652
INDF	2019	2.056.993.900,00	21,44451148
	2020	2.828.363.500,00	21,76296411
	2021	2.222.457.300,00	21,52187931
	2022	2.310.940.100,00	21,56092025
	2023	1.952.702.200,00	21,39247999
	2024	2.264.680.700,00	21,54069961
INKP	2019	2.100.271.700,00	21,46533255
	2020	2.049.899.500,00	21,4410566
	2021	1.392.923.400,00	21,05467054
	2022	1.638.505.300,00	21,21705026
	2023	1.719.081.800,00	21,26505615
	2024	1.307.363.000,00	20,99127797

KLBF	2019	92.584.036,00	18,34362729
	2020	172.966.622,00	18,9686092
	2021	194.216.375,00	19,08448343
	2022	160.813.818,00	18,89575784
	2023	129.169.330,00	18,67663474
	2024	146.247.247,00	18,80080922
PTBA	2019	5.877.167.804,00	22,49434082
	2020	11.278.918.220,00	23,14620118
	2021	8.639.209.608,00	22,87957694
	2022	9.874.326.340,00	23,01320393
	2023	4.826.346.024,00	22,2973555
	2024	4.100.990.204,00	22,13449429
TLKM	2019	20.656.298.500,00	23,75128612
	2020	34.789.507.100,00	24,27258166
	2021	25.419.078.500,00	23,95876585
	2022	29.679.859.500,00	24,11373452
	2023	21.047.954.600,00	23,77006922
	2024	29.355.067.200,00	24,10273102
UNTR	2019	1.281.449.998,00	20,97125808
	2020	1.143.178.100,00	20,85707803
	2021	1.110.414.100,00	20,82799885
	2022	1.195.864.653,00	20,90213532
	2023	1.362.941.700,00	21,03291122
	2024	19.266.300,00	16,77386801
UNVR	2019	577.315,00	13,26614332
	2020	3.870.794,00	15,16897021
	2021	6.060.386,00	15,61728405
	2022	6.606.847,00	15,70361709
	2023	3.691.150,00	15,12144862
	2024	4.796.630,00	15,38342415
EXCL	2019	1.330.165.000,00	21,00856883
	2020	6.638.292.000,00	22,61612054
	2021	6.973.289.000,00	22,66535283
	2022	4.892.350.000,00	22,3109386
	2023	4.807.282.000,00	22,29339769
	2024	5.802.924.000,00	22,48162777
SMGR	2019	1.575.791.800,00	21,17802371
	2020	1.459.782.200,00	21,10155308
	2021	2.059.247.800,00	21,44560661
	2022	2.864.458.800,00	21,77564527
	2023	2.205.276.000,00	21,51411851
	2024	4.580.098,00	15,33723095